



3014 (02-09-04)

ANNUAL REPORT

OF

Name: NORTH FOND DU LAC WATER UTILITY

Principal Office: 16 GARFIELD STREET
NORTH FOND DU LAC, WI 54937

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: NORTH FOND DU LAC WATER UTILITY

Utility Address: 16 GARFIELD STREET
NORTH FOND DU LAC, WI 54937

When was utility organized? 5/1/1942

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: KAREN MATZE

Title: ADMINISTRATOR/CLERK-TREASURER

Office Address:

16 GARFIELD STREET
NORTH FOND DU LAC, WI 54937

Telephone: (920) 929 - 3765

Fax Number: (920) 929 - 3964

E-mail Address: Kmatze@nfdl.org

Individual or firm, if other than utility employee, preparing this report:

Name: DAN STEINER

Title: ACCOUNTANT

Office Address: VIRCHOW, KRAUSE AND COMPANY

10 TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707

Telephone: (608) 249 - 6622 EXT 2478

Fax Number: (608) 249 - 8532

E-mail Address: dsteiner@virchowkrause.com

President, chairman, or head of utility commission/board or committee:

Name: JAMES MOON

Title: VILLAGE PRESIDENT

Office Address:

16 GARFIELD STREET
NORTH FOND DU LAC, WI 54937

Telephone: (920) 929 - 3765

Fax Number: (920) 929 - 3964

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: DAN STEINER**Title:** ACCOUNTANT**Office Address:** VIRCHOW, KRAUSE AND COMPANY
10 TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707**Telephone:** (608) 249 - 6622 EXT 2478**Fax Number:** (608) 249 - 8532**E-mail Address:** dsteiner@virchowkrause.com**Date of most recent audit report:** 12/31/2003**Period covered by most recent audit:** 1/1/2003-12/31/2003

Names and titles of utility management including manager or superintendent:

Name: MR MICHAEL TOLVSTAD**Title:** DIRECTOR OF PUBLIC WORKS**Office Address:**
16 GARFIELD STREET
NORTH FOND DU LAC, WI 54937**Telephone:** (920) 929 - 3765**Fax Number:** (920) 929 - 3964**E-mail Address:**

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:JOHN DUFFY, VILLAGE TRUSTEE
JAMES MOON, VILLAGE PRESIDENT
JAN PINTO, VILLAGE TRUSTEE
MICHAEL STREETAR, VILLAGE TRUSTEE
KIM WESTBY, VILLAGE TRUSTEE

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:** **Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)?** NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () - EXT

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	626,056	602,834	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	323,358	303,959	2
Depreciation Expense (403)	83,022	92,228	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	90,121	81,470	5
Total Operating Expenses	496,501	477,657	
Net Operating Income	129,555	125,177	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	129,555	125,177	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	1,721	5,273	10
Miscellaneous Nonoperating Income (421)	2,629	0	11
Total Other Income	4,350	5,273	
Total Income	133,905	130,450	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	12
Other Income Deductions (426)	12,805	0	13
Total Miscellaneous Income Deductions	12,805	0	
Income Before Interest Charges	121,100	130,450	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	62,477	61,837	14
Amortization of Debt Discount and Expense (428)	7,238	9,092	15
Amortization of Premium on Debt--Cr. (429)	0		16
Interest on Debt to Municipality (430)	11,306	13,926	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0		19
Total Interest Charges	81,021	84,855	
Net Income	40,079	45,595	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	927,268	881,673	20
Balance Transferred from Income (433)	40,079	45,595	21
Miscellaneous Credits to Surplus (434)	1,869,020	0	22
Miscellaneous Debits to Surplus--Debit (435)	0	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	2,836,367	927,268	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	626,056		626,056	1
Total (Acct. 400):	626,056	0	626,056	
Operation and Maintenance Expense (401-402):				
Derived	323,358		323,358	2
Total (Acct. 401-402):	323,358	0	323,358	
Depreciation Expense (403):				
Derived	83,022		83,022	3
Total (Acct. 403):	83,022	0	83,022	
Amortization Expense (404-407):				
Derived	0		0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	90,121		90,121	5
Total (Acct. 408):	90,121	0	90,121	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	129,555	0	129,555	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Income from Nonutility Operations (417):

NONE	0		0	9
Total (Acct. 417):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	10
Total (Acct. 418):	0	0	0	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INVESTMENT INCOME	1,721	0	1,721 11
Total (Acct. 419):	1,721	0	1,721
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water		2,629	2,629 12
NONE	0	0	0 13
Total (Acct. 421):	0	2,629	2,629
TOTAL OTHER INCOME:	1,721	2,629	4,350
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 14
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		12,805	12,805 15
NONE	0	0	0 16
Total (Acct. 426):	0	12,805	12,805
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	12,805	12,805
INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	62,477		62,477 17
Total (Acct. 427):	62,477	0	62,477
Amortization of Debt Discount and Expense (428):			
1999 AND 2000 REVENUE BONDS	7,238		7,238 18
Total (Acct. 428):	7,238	0	7,238
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	11,306		11,306 20
Total (Acct. 430):	11,306	0	11,306
Other Interest Expense (431):			
Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	81,021	0	81,021
NET INCOME:	50,255	(10,176)	40,079
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	927,268	0	927,268 23
Total (Acct. 216):	927,268	0	927,268
Balance Transferred from Income (433):			
Derived	50,255	(10,176)	40,079 24
Total (Acct. 433):	50,255	(10,176)	40,079
Miscellaneous Credits to Surplus (434):			
CONTRIBUTION IN AID OF CONSTRUCTION - ELIMINATIC	0	1,869,020	1,869,020 25
Total (Acct. 434):	0	1,869,020	1,869,020
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 28
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	977,523	1,858,844	2,836,367

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	626,056	0	0	0	626,056	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	626,056	0	0	0	626,056	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	125,371		125,371	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	125,371	0	125,371	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	5,226,513	5,201,223	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,080,066	692,077	2
Net Utility Plant	4,146,447	4,509,146	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	29,478	0	6
Special Funds (125)	125,348	123,936	7
Total Other Property and Investments	154,826	123,936	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	340,667	390,618	8
Temporary Cash Investments (132)	27,466	27,157	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	128,193	127,260	11
Other Accounts Receivable (143)	0	32,470	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	17,652	2,706	14
Materials and Supplies (150)	21,435	20,220	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	535,413	600,431	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	7,571	14,810	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	7,571	14,810	
Total Assets and Other Debits	4,844,257	5,248,323	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	572,926	572,926	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	2,836,367	927,268	23
Total Proprietary Capital	3,409,293	1,500,194	
LONG-TERM DEBT			
Bonds (221)	1,127,355	1,167,355	24
Advances from Municipality (223)	193,000	248,100	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,320,355	1,415,455	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	6,966	76,851	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	83,813	73,815	31
Interest Accrued (237)	11,300	11,900	32
Other Current and Accrued Liabilities (238)	12,530	14,228	33
Total Current and Accrued Liabilities	114,609	176,794	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	2,155,880	41
Total Liabilities and Other Credits	4,844,257	5,248,323	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	5,201,223	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	3,068,004	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	2,158,509	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)					9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	5,226,513	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	780,399	0	0	0	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	299,667	0	0	0	13
Total Accumulated Provision	1,080,066	0	0	0	
Net Utility Plant	4,146,447	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	692,077				692,077	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	83,022				83,022	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	5,300				5,300	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	88,322	0	0	0	88,322	13
Debits during year						14
Book cost of plant retired	0				0	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	0	0	0	0	0	19
Balance end of year (110.1)	780,399	0	0	0	780,399	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	12,805				12,805	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	286,862				286,862	10
Total credits	299,667	0	0	0	299,667	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	299,667	0	0	0	299,667	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	21,435	20,220	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	21,435	20,220	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
1999 REVENUE BONDS	728	428	0	1
2000 GO DEBT REFUNDING	6,511	428	7,571	2
Total			7,571	
Unamortized premium on debt (251)				
NONE				3
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	572,926	1
Changes during year (explain):		
NONE		2
Balance end of year	572,926	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
1999 REVENUE BONDS	11/01/1999	05/01/2019	5.25%	1,035,000	1
2002 BOND ANTICIPATION NOTES	10/07/2002	10/01/2005	3.75%	92,355	2
Total Bonds (Account 221):				1,127,355	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
2000 G.O. DEBT REFUNDING	10/01/2000	10/01/2006	4.87%	193,000	1
Total for Account 223				193,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	73,815	1
Accruals:		
Charged water department expense	92,823	2
Charged electric department expense		3
Charged sewer department expense	1,650	4
Other (explain):		
NONE		5
Total Accruals and other credits	94,473	
Taxes paid during year:		
County, state and local taxes	73,815	6
Social Security taxes	9,863	7
PSC Remainder Assessment	797	8
Other (explain):		
NONE		9
Total payments and other debits	84,475	
Balance end of year	83,813	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
1999 REVENUED BONDS	10,100	59,412	59,712	9,800	1
2002 BOND ANTICIPATION NOTES	800	3,065	3,065	800	2
Subtotal	10,900	62,477	62,777	10,600	
Advances from Municipality (223)					
NONE	0			0	3
2000 GENERAL OBLIGATION BONDS	1,000	11,306	11,606	700	4
Subtotal	1,000	11,306	11,606	700	
Other Long-Term Debt (224)					
NONE	0			0	5
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	6
Subtotal	0	0	0	0	
Total	11,900	73,783	74,383	11,300	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS	29,478	2
Total (Acct. 124):	29,478	
Special Funds (125):		
RESERVE ACCOUNT	117,792	3
DEPRECIATION ACCOUNT	7,556	4
Total (Acct. 125):	125,348	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	128,193	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	128,193	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		10
Merchandising, jobbing and contract work		11
Other (specify):		
NONE	0	12
Total (Acct. 143):	0	
Receivables from Municipality (145):		
MISCELLANEOUS	952	13
RECEIVABLE FROM SEWER FOR CASH LOAN	16,700	14
Total (Acct. 145):	17,652	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)
Other Deferred Debits (183):	
NONE	17
Total (Acct. 183):	0
Payables to Municipality (233):	
NONE	18
Total (Acct. 233):	0
Other Deferred Credits (253):	
NONE	19
Total (Acct. 253):	0

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (101.1)	2,972,494	0	0	0	2,972,494	1
Materials and Supplies	20,827	0	0	0	20,827	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	736,238	0	0	0	736,238	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	2,257,083	0	0	0	2,257,083	
Net Operating Income	129,555	0	0	0	129,555	7
Net Operating Income as a percent of						
Average Net Rate Base	5.74%	N/A	N/A	N/A	5.74%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

2003 saw a 3% rate increase as of 8/1/2003.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

North Fond Du Lac Water Utility
North Fond Du Lac, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the North Fond Du Lac Water Utility, an enterprise fund of the Village of North Fond Du Lac as of December 31, 2003 and 2002, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2003 in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

Virchow, Krause & Company, LLP

Madison, Wisconsin
February 24, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	2,155,880	0	0	0	0	2,155,880	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	2,155,880					2,155,880	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	599,967	587,063	1
Total Sales of Water	599,967	587,063	
Other Operating Revenues			
Forfeited Discounts (470)	1,694	1,858	2
Miscellaneous Service Revenues (471)	5,055	5,713	3
Rents from Water Property (472)	14,840	3,500	4
Interdepartmental Rents (473)	0	0	5
Other Water Revenues (474)	4,500	4,700	6
Amortization of Construction Grants (475)		0	7
Total Other Operating Revenues	26,089	15,771	
Total Operating Revenues	626,056	602,834	
Operation and Maintenance Expenses			
Source of Supply Expenses (600-605)	20,729	13,188	8
Pumping Expenses (620-625)	51,688	97,427	9
Water Treatment Expenses (630-635)	13,057	6,937	10
Transmission and Distribution Expenses (640-655)	72,791	29,413	11
Customer Accounts Expenses (901-904)	29,776	25,612	12
Sales Expenses (910)	0	0	13
Administrative and General Expenses (920-935)	135,317	131,382	14
Total Operation and Maintenance Expenses	323,358	303,959	
Other Operating Expenses			
Depreciation Expense (403)	83,022	92,228	15
Amortization Expense (404-407)		0	16
Taxes (408)	90,121	81,470	17
Total Other Operating Expenses	173,143	173,698	
Total Operating Expenses	496,501	477,657	
NET OPERATING INCOME	129,555	125,177	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	1,908	97,094	327,405	4
Commercial	97	20,048	60,555	5
Industrial	3	1,465	2,631	6
Total Metered Sales to General Customers (461)	2,008	118,607	390,591	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	2,008		191,234	8
Other Sales to Public Authorities (464)	25	4,258	18,142	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	4,041	122,865	599,967	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	191,234	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	191,234	
Forfeited Discounts (470):		
Customer late payment charges	1,694	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	1,694	
Miscellaneous Service Revenues (471):		
TOWN OF FOND DU LAC ON CALL REVENUES	3,290	7
MISCELLANEOUS SERVICE REVENUES	1,765	8
Total Miscellaneous Service Revenues (471)	5,055	
Rents from Water Property (472):		
WATER TOWER LEASE	14,840	9
Total Rents from Water Property (472)	14,840	
Interdepartmental Rents (473):		
NONE		10
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	4,500	11
Other (specify):		
NONE		12
Total Other Water Revenues (474)	4,500	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Labor (600)	6,031	4,820	1
Purchased Water (601)		0	2
Operation Supplies and Expenses (602)	225	146	3
Maintenance of Water Source Plant (605)	14,473	8,222	4
Total Source of Supply Expenses	20,729	13,188	
PUMPING EXPENSES			
Operation Labor (620)	6,466	5,647	5
Fuel for Power Production (621)		0	6
Fuel or Power Purchased for Pumping (622)	37,999	32,977	7
Operation Supplies and Expenses (623)	2,700	2,675	8
Maintenance of Pumping Plant (625)	4,523	56,128	9
Total Pumping Expenses	51,688	97,427	
WATER TREATMENT EXPENSES			
Operation Labor (630)	5,058	4,275	10
Chemicals (631)	3,000	2,613	11
Operation Supplies and Expenses (632)	500	0	12
Maintenance of Water Treatment Plant (635)	4,499	49	13
Total Water Treatment Expenses	13,057	6,937	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Labor (640)	3,302	3,090	14
Operation Supplies and Expenses (641)	1,499	753	15
Maintenance of Distribution Reservoirs and Standpipes (650)	28,669	7,609	16
Maintenance of Mains (651)	22,115	8,189	17
Maintenance of Services (652)	7,328	2,225	18
Maintenance of Meters (653)	177	3,769	19
Maintenance of Hydrants (654)	9,701	3,778	20
Maintenance of Other Plant (655)		0	21
Total Transmission and Distribution Expenses	72,791	29,413	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)	1,465	1,433	22
Accounting and Collecting Labor (902)	25,132	23,747	23
Supplies and Expenses (903)	3,179	432	24
Uncollectible Accounts (904)		0	25
Total Customer Accounts Expenses	29,776	25,612	
SALES EXPENSES			
Sales Expenses (910)		0	26
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	53,401	50,809	27
Office Supplies and Expenses (921)	7,755	3,311	28
Administrative Expenses Transferred--Credit (922)		0	29
Outside Services Employed (923)	21,890	27,413	30
Property Insurance (924)	10,824	9,122	31
Injuries and Damages (925)	24,801	27,256	32
Employee Pensions and Benefits (926)	12,956	11,948	33
Regulatory Commission Expenses (928)		0	34
Miscellaneous General Expenses (930)	3,114	272	35
Transportation Expenses (933)	576	1,251	36
Maintenance of General Plant (935)		0	37
Total Administrative and General Expenses	135,317	131,382	
Total Operation and Maintenance Expenses	323,358	303,959	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		83,813	73,815	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,650	1,600	2
Net property tax equivalent		82,163	72,215	
Social Security		9,863	8,713	3
PSC Remainder Assessment		797	542	4
Other (specify): CAPITALIZED TAXES		(2,702)	0	5
Total tax expense		90,121	81,470	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Fond du Lac				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.224030				3
County tax rate	mills		5.376500				4
Local tax rate	mills		8.743310				5
School tax rate	mills		9.820130				6
Voc. school tax rate	mills		1.748340				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		25.912310				10
Less: state credit	mills		1.535942				11
Net tax rate	mills		24.376368				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.743310				14
Combined School Tax Rate	mills		11.568470				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.311780				17
Total Tax Rate	mills		25.912310				18
Ratio of Local and School Tax to Total	dec.		0.783866				19
Total tax net of state credit	mills		24.376368				20
Net Local and School Tax Rate	mills		19.107807				21
Utility Plant, Jan. 1	\$	5,201,223	5,201,223				22
Materials & Supplies	\$	20,220	20,220				23
Subtotal	\$	5,221,443	5,221,443				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	5,221,443	5,221,443				26
Assessment Ratio	dec.		0.840062				27
Assessed Value	\$	4,386,336	4,386,336				28
Net Local & School Rate	mills		19.107807				29
Tax Equiv. Computed for Current Year	\$	83,813	83,813				30
Tax Equivalent per 1994 PSC Report	\$	54,833					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	83,813					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	25		3
Total Intangible Plant	25	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	22,066		4
Structures and Improvements (311)	21,815		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	68,629		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	112,510	0	
PUMPING PLANT			
Land and Land Rights (320)	391		12
Structures and Improvements (321)	190,555		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	434,321		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	635		20
Total Pumping Plant	625,902	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	14,166		22
Water Treatment Equipment (332)	35,002		23
Total Water Treatment Plant	49,168	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			25	3
Total Intangible Plant	0	0	25	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			22,066	4
Structures and Improvements (311)			21,815	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			68,629	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	112,510	
PUMPING PLANT				
Land and Land Rights (320)			391	12
Structures and Improvements (321)			190,555	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			434,321	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			635	20
Total Pumping Plant	0	0	625,902	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			14,166	22
Water Treatment Equipment (332)			35,002	23
Total Water Treatment Plant	0	0	49,168	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	681		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	362,464		26
Transmission and Distribution Mains (343)	2,657,224	126,563	27
Fire Mains (344)	0		28
Services (345)	650,538	47,556	29
Meters (346)	206,352	9,313	30
Hydrants (348)	244,502	7,588	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	4,121,761	191,020	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	17,668		34
Office Furniture and Equipment (391)	11,133		35
Computer Equipment (391.1)	16,969		36
Transportation Equipment (392)	12,483		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	23,886		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	32,928		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	7,395		44
Other Tangible Property (399)	1,036		45
Total General Plant	123,498	0	
Total utility plant in service directly assignable	5,032,864	191,020	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	5,032,864	191,020	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			681	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			362,464	26
Transmission and Distribution Mains (343)		(1,612,677)	1,171,110	27
Fire Mains (344)			0	28
Services (345)		(394,814)	303,280	29
Meters (346)			215,665	30
Hydrants (348)		(148,389)	103,701	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	0	(2,155,880)	2,156,901	
GENERAL PLANT				
Land and Land Rights (389)			0	33
Structures and Improvements (390)			17,668	34
Office Furniture and Equipment (391)			11,133	35
Computer Equipment (391.1)			16,969	36
Transportation Equipment (392)			12,483	37
Stores Equipment (393)			0	38
Tools, Shop and Garage Equipment (394)			23,886	39
Laboratory Equipment (395)			0	40
Power Operated Equipment (396)			0	41
Communication Equipment (397)			32,928	42
SCADA Equipment (397.1)			0	43
Miscellaneous Equipment (398)			7,395	44
Other Tangible Property (399)			1,036	45
Total General Plant	0	0	123,498	
Total utility plant in service directly assignable	0	(2,155,880)	3,068,004	
Common Utility Plant Allocated to Water Department				0 46
Total utility plant in service	0	(2,155,880)	3,068,004	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)		2,629	29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	2,629	
GENERAL PLANT			
Land and Land Rights (389)			33
Structures and Improvements (390)			34
Office Furniture and Equipment (391)			35
Computer Equipment (391.1)			36
Transportation Equipment (392)			37
Stores Equipment (393)			38
Tools, Shop and Garage Equipment (394)			39
Laboratory Equipment (395)			40
Power Operated Equipment (396)			41
Communication Equipment (397)			42
SCADA Equipment (397.1)			43
Miscellaneous Equipment (398)			44
Other Tangible Property (399)			45
Total General Plant	0	0	
Total utility plant in service directly assignable	0	2,629	
Common Utility Plant Allocated to Water Department			46
Total utility plant in service	0	2,629	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		1,612,677	1,612,677 27
Fire Mains (344)			0 28
Services (345)		394,814	397,443 29
Meters (346)			0 30
Hydrants (348)		148,389	148,389 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	2,155,880	2,158,509
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	2,155,880	2,158,509
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	0	2,155,880	2,158,509

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			14,282	14,282	1
February			14,978	14,978	2
March			15,325	15,325	3
April			14,611	14,611	4
May			14,908	14,908	5
June			12,570	12,570	6
July			11,653	11,653	7
August			12,836	12,836	8
September			12,009	12,009	9
October			10,342	10,342	10
November			9,652	9,652	11
December			12,251	12,251	12
Total annual pumpage	0	0	155,417	155,417	
Less: Water sold				122,865	13
Volume pumped but not sold				32,552	14
Volume sold as a percent of volume pumped				79%	15
Volume used for water production, water quality and system maintenance				1,505	16
Volume related to equipment/system malfunction				1,206	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				2,711	19
Volume pumped but unaccounted for				29,841	20
Percent of water lost				19%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				913	23
Date of maximum: 12/31/2003					24
Cause of maximum:					25
Watermain break					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				67	26
Date of minimum: 11/9/2003					27
Total KWH used for pumping for the year				367,526	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
1115 VAN DYNE ROAD	2	655	12	1	Yes	1
1115 VAN DYNE ROAD	3	365	10	1	Yes	2
1115 VAN DYNE ROAD	4	750	20	1	Yes	3

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	BOOSTER 1	BOOSTER 2	BOOSTER 3	1
Location	603 VAN DYNE ROAD	140 WINNEBAGO STREET	1115 VAN DYNE ROAD	2
Purpose	B	B	B	3
Destination	D	D	D	4
Pump Manufacturer	PACO	PACO	GOULDS	5
Year Installed	1990	1990	1990	6
Type	CENTRIFUGAL	CENTRIFUGAL	CENTRIFUGAL	7
Actual Capacity (gpm)	1,100	1,150	3,300	8
Pump Motor or Standby Engine Mfr	GENERAL ELECTRIC	GENERAL ELECTRIC	GENERAL ELECTRIC	9
Year Installed	1990	1990	1990	10
Type	ELECTRIC	ELECTRIC	ELECTRIC	11
Horsepower	100	100	300	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	WELL 2	WELL 3	WELL 4	14
Location	603 VAN DYNE ROAD	140 WINNEBAGO STREET	1115 VAN DYNE ROAD	15
Purpose	P	P	P	16
Destination	D	D	D	17
Pump Manufacturer	PEERLESS	LAYNE	PEERLESS	18
Year Installed	1999	1959	1990	19
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	20
Actual Capacity (gpm)	350	350	775	21
Pump Motor or Standby Engine Mfr	US MOTORS	WESTINGHOUSE	US MOTORS	22
Year Installed	1999	1959	1990	23
Type	ELECTRIC	ELECTRIC	ELECTRIC	24
Horsepower	50	40	75	25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	2	4	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	R	3
Year constructed	1970	1990	4
Primary material (earthen, steel, concrete, other)	STEEL	CONCRETE	5
Elevation difference in feet (See Headnote 3.)	155	16	6
Total capacity in gallons (actual)	200,000	500,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	OTHER	OTHER	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	OTHER	OTHER	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.0000	1.0000	12
Is a corrosion control chemical used (yes, no)?	N	N	13
Is water fluoridated (yes, no)?	Y	Y	14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet							
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	2.000	1,660	0	0	0	1,660
P	D	2.000	12	0	0	0	12
M	D	4.000	11,722	0	0	0	11,722
P	D	4.000	36	0	0	0	36
M	D	6.000	35,604	0	0	0	35,604
P	D	6.000	10,866	0	0	0	10,866
M	T	8.000	42,215	0	0	0	42,215
P	D	8.000	10,420	0	0	0	10,420
M	D	10.000	4,537	0	0	0	4,537
P	D	10.000	7,153	0	0	0	7,153
M	D	12.000	564	0	0	0	564
P	D	12.000	2,040	0	0	0	2,040
Total Within Municipality			126,829	0	0	0	126,829
P	D	8.000	24,237	6,296	0	0	30,533
Total Outside of Municipality			24,237	6,296	0	0	30,533
Total Utility			151,066	6,296	0	0	157,362

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	1,033	0	0	0	1,033		1
M	1.000	597	68	0	0	665		2
P	1.000	52		0	0	52		3
M	1.500	7	0	0	0	7		4
M	2.000	21	0	0	0	21		5
M	3.000	2	0	0	0	2		6
M	4.000	2	0	0	0	2		7
Total Utility		1,714	68	0	0	1,782	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	1,813	0	0	0	1,813	124	1
0.750	157	80	0	0	237	7	2
1.000	26	0	0	0	26	0	3
1.500	21	2	0	0	23	2	4
2.000	23	1	0	0	24	1	5
3.000	1	0	0	0	1	1	6
4.000	1	0	0	0	1	1	7
6.000	1	0	0	0	1	1	8
8.000	1	0	0	0	1	1	9
Total:	2,044	83	0	0	2,127	138	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	1,634	42	0	6	4	127	1,813	1
0.750	212	12	0	0	0	13	237	2
1.000	0	17	2	6	0	1	26	3
1.500	0	16	0	4	0	3	23	4
2.000	0	13	1	9	0	1	24	5
3.000	0	1	0	0	0	0	1	6
4.000	0	0	0	1	0	0	1	7
6.000	0	0	1	0	0	0	1	8
8.000	0	0	0	0	1	0	1	9
Total:	1,846	101	4	26	5	145	2,127	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	57				57	1
Within Municipality	197	4			201	2
Total Fire Hydrants	254	4	0	0	258	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	300
Number of distribution system valves end of year:	509
Number of distribution valves operated during year:	90

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

Account 605 - Maintenance of water source of supply increased due to a bacteria problem in well #4 that was corrected in 2003.

Account 625 - Prior year total much higher due to the well rehab completed. This is done every 12-15 years.

Account 650 - Increase due to a bacteria problem in well #4 that was corrected in 2003.

Account 651 - Increase was due to more main breaks and more expensive main breaks in 2003 as opposed to 2002.

Account 652 - Maintenance of services increased due to more service projects completed in 2003 than 2002.

Account 654 - Maintenance of hydrants increased due to a higher allocation of labor for projects in 2003.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

All adjustments are due to the required separation of contributed assets and utility financed assets per PSC order.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

All adjustments are due to the required separation of contributed assets and utility financed assets per PSC order.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Main additions are utility financed and are primarily due to the Indiana Street Project Completed in 2003.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Water services added during year are utility financed and are primarily for the Indiana Street Project completed in 2003.
